## SCHEDULE F (Form 1040)

Department of the Treasury Internal Revenue Service

## Farm Income and Expenses

(Compute social security self-employment tax on Schedule SE)

► Attach to Form 1040.

▶ If rental income, see Instruction C before using this Schedule.

Social security number Name as shown on Form 1040 If you filed Form 943, enter em-Business name and address ..... ployer identification number here Location of farm(s) and number of acres in each farm ..... Farm Income—Cash Receipts and Disbursements Method Farm Deductions—For Cash and Part II **Part** Do not include sales of livestock held for draft, breeding, sporting, or dairy purposes: report such sales on Schedule D. **Accrual Method Taxpayers** Do not include personal or living expenses not attributable Sales of Purchased Livestock and Other Items Purchased for Resale to production of farm income, such as taxes, insurance, repairs, etc., on your dwelling. b. Amount received c. Cost or other basis a. Description Amount \$\_\_\_\_ 1 Livestock: 29 Labor hired . 30 Repairs, maintenance. 31 Interest . 32 Rent of farm, pasture . 33 Feed purchased. 4 Profit (or loss), subtract line 3, column c from line 34 Seed, plants purchased . 35 Fertilizers, lime . Sales of Market Livestock and Produce Raised and Held Primarily for 36 Machine hire . Sale and Other Farm Income 37 Supplies purchased Kind Amount 38 Breeding fees 39 Veterinary, medicine 5 Cattle 40 Gasoline, fuel, oil . 6 Calves 41 Storage, warehousing 43 Insurance 44 Utilities . 10 Dairy products 45 Freight, trucking 46 Conservation expenses 12 Wool 47 Retirement plans, etc. (other 13 Cotton . than contributions made on 14 Tobacco your behalf-See separate instructions) 48 Other (specify:) 17 Fruits and nuts OTHER FARM INCOME 19 Machine work . 20 Patronage dividends 21 Per-unit retains . 22 Agricultural program payments: (2) Materials and services . 23 Commodity Credit loans under election (or forfeited) 24 Federal gasoline tax credit . . 25 State gasoline tax refund . 26 Other (specify): 49 Add lines 29 through 48 \$ 50 Depreciation (from line 54, Part III) . . . . . 🕨 51 Total deductions. Add lines 28 Gross profit \*(add lines 4 and 27) . . . . . ▶ 49 and 50 . . . . ▶ 52 Net farm profit (or loss) (subtract line 51 from line 28). Enter here and on line 38, Form 1040. ALSO enter on Schedule SE, Part II, line 1a 

\* Use amount on line 28 for optional method of computing net earnings from self-employment. (See line 3, Part II, Schedule SE.) 16-81172-1 370-049

Schedule F (Form 1040) 1970 PART III.—DEPRECIATION (Do not include property you and your family occupy as a dwelling, its furnishings, and other items used for personal purposes). Taxpayers using Revenue Procedures 62–21 and 65–13: Make no entry in column b, enter the cost or other basis of assets held at end of year in column c, and enter the accumulated depreciation at end of year in column d. Note: You may (1) group depreciable assets in accordance with the categories specified below or (2) continue to list your assets in the same manner as in prior

years. If you ne	ed mo	re space,	use Form 456	2.		****				_	1	1		
a. Group and or descript	line class property	b. Da acquir	b. Date c. Cos acquired other i						thod of outing ciation	f. Life of	r g.	Depreciation this year	for	
53 Total addition	al firs	t-year depre	eciation (do not	include i	n items be	elow)					<del></del>	<b>-</b>	,	
Buildings .			.								.			
Machinery an	r equipmer	nt												
Other (specify										.  <b>-</b>				
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54 Totals				· · · <u>L</u>			Enter	here and ir	n Part II,	line 50		<u> </u>		
SUMMARY C	)F D	EPRECIA	TION											
		aight line	Declining balance		Sum of the		Units of	Additional fi		Other	(specify)		Total	
a. Under Rev. Procs.	Straight time			years-digits		production		(section )	(////////	7//////		-	-	
62-21 and 65-13						/////								
b. Other														<u> </u>
PART IV.—FAF (Do not include sales	Of lives	ICOME——A	ACCRUAL ME draft, breeding, spo	THOD rting, or da	irv purposes:	repor	t such sales o	on Schedule D,	and omit	them from '	'On hand at	beginni	ng of year'' co	lumn)
(DO NOT MOTOR DUTIES	000			<u> </u>		•		Consumed or	1					
Description (Kind of livestock, crops, or other products)		On hand at beginning of year		Purchased during year		аг	Raised during year	lost during	Sold during ye		ear	On ha	On hand at end of year	
		Quantity Inventory value		Quantity Amount		paid Quantity		Quantity	Quantity Amount		received -	Quantity Inventory value		
		Quantity	\$	Quantity	\$								\$	
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55 Totals (enter here Part V below)			1		(Enter on lin						n line 57)	(Enter on line 56		ine 56
PART V.—SUN	•			EDUCTIO			AL METI	IOD			··········			
56 Inventory of												\$		
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58 Agricultural									3		1			
	P G		(2) Materia											
59 Commodity (	Credit	loans unde	` '								1	1//////		
60 Federal gaso												./////		
61 State gasolii												-/////		
62 Other farm i									- 1					
	•													
63 Add lines 5	7 thro	ough 62 .												
64 Total (add I		-										\$_		
65 Inventory of									\$			-		
66 Cost of live		•	-											
67 Gross profits		•										\$		
68 Total deduct									<u></u>		<i>.</i>	-		
69 Net farm pro														
ule SE. Part	II, lir	ne 1a .   .										<b>∣</b> \$		1